

Resolution 06-23

A RESOLUTION OF THE TOWN OF WESTFIELD TO AUTHORIZE A LEASE RENTAL AGREEMENT

WHEREAS, in accordance with the provisions of Indiana Code 5-22-2 bids for the purchase of the Equipment listed on Exhibit A were approved;

WHEREAS, the assignment of such bids to the Indiana Bond Bank in accordance with the provision of Indiana Code 5-1.5 is in the best interest of the Westfield Public Works Department (WPWD); and,

WHEREAS, this Town of Westfield has examined the proposed master equipment lease agreement between the WPWD and the Indiana Bond Bank (the "Lease") presented in this meeting;

BE IT RESOLVED, that the equipment listed in Exhibit A are hereby assigned to the Indiana Bond Bank and the proposed Lease with the Indiana Bond Bank for the equipment specified in Exhibit A, provides for a fair and reasonable rental for the use and enjoyment of such equipment by the WPWD, and the execution of said Lease is necessary and wise.

BE IT RESOLVED, that the execution by the Westfield Town Council and delivery to the Bond Bank of the Lease in the form presented to this meeting including any and all lease supplements thereto with respect to the leasing of the equipment authorized by this Board, are hereby authorized and approved, together with such changes in such Lease or lease supplements as may be approved as necessary or appropriate by the Westfield Town Manager in order to carry out the transactions

authorized hereby, with the execution of the Lease or lease supplements to constitute conclusive evidence of any such approval.

BE IT FURTHER RESOLVED, that the Westfield Town Manager is authorized and directed to initial and date a copy of the Lease together with the lease supplement thereto and to place the same in the minute book immediately following the minutes of this meeting, and said Lease, together with any lease supplement thereto is made a part of this resolution as fully as if the same were set forth herein.

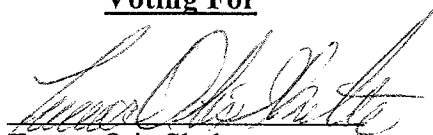
BE IT FURTHER RESOLVED, that the Westfield Town Manager is hereby authorized and directed to execute the aforesaid Lease together with any lease supplement thereto on behalf of the WPWD together with any other documents required thereunder, including but not limited to Certificates of Acceptance, affidavits on behalf of the WPWD, Uniform Commercial Code financing statements and Internal Revenue Service Forms 8038GC or 8038G.

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ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF WESTFIELD,
INDIANA THIS 9 DAY OF Oct, 2006.

WESTFIELD TOWN COUNCIL


Voting For


Teresa Otis Skelton

Jack Hart

David Mikesell

Robert Smith


Ron Thomas

Voting Against

Teresa Otis Skelton

Jack Hart

David Mikesell

Robert Smith

Ron Thomas

Abstain

Teresa Otis Skelton


Jack Hart

David Mikesell

Robert Smith

Ron Thomas

ATTEST:


Cindy Gossard, Clerk Treasurer

This document prepared by
Jerry Rosenberger, Town Manager

Hoosier Equipment Lease Purchase (HELP) Program

APPLICATION

LESSEE INFORMATION

Name: Town of Westfield Public Works Department
Address: 2706 E 171st Street
City: Westfield State: IN Zip: 46074
Federal ID: 0019312100015

Contact: Bruce A. Hauk, Director
Phone: (317) 896-5452
Fax: (317) 867-0202
Email: bhauk@westfield.in.gov

BILLING ADDRESS (IF DIFFERENT):

Name: _____
Address: _____
City: _____ State: _____ Zip: _____

Contact: Kurt Wanninger, Division Manager
Phone: (317) 896-5452
Fax: (317) 867-0202
Email: kwanninger@westfield.in.gov

EQUIPMENT

Equipment Description (year, make, model): _____

* 2006 Single Axle Dump Truck w/ Multi-Purpose Body
And Airflow Flo'Dump

** New Holland TS115A Tractor

*** Alamo Maverik 24 Mower

AMOUNT

Equipment Cost: \$230,408.00

Down Payment: (\$0)

Trade-In: (Not-applicable)

Amount Requested: \$230,408.00

Expected Funding Date: Nov. 1, 2006

Financing Term: 7 years

Payment* (Annual/Semi/Qtrly/Mo): _____

First Payment date (preference): _____

Fund Used to pay for the Equipment _____

*Due the 1st day of the month for any mode.

ESSENTIAL USE

Is the equipment being purchased under the State's QPA? Yes [☒] No [☐]

Does the proposed equipment replace existing equipment? Yes [☐] No [☒]

If YES, what is the age and type of equipment being replaced? _____

If NO, why is the additional equipment needed? Additional Equipment is needed to maintain the additional road mileage added to the Town's street inventory in 2006 (~90 miles)

What function does the proposed equipment perform? Function of equipment is to perform maintenance of roads, R/W, and snow plowing functions to provide a level of service to the community.

Do you anticipate issuing more than \$10,000,000 in debt (including leases) during the current calendar year? NO

Please send application to:
Indiana Bond Bank
10 West Market Street, Suite 2980
Indianapolis, IN 46204